

Acceleration of the development in 3D Printing: Groupe Gorgé strengthens its Products division in Europe with the acquisition of the German company Creabis

Groupe Gorgé, through its subsidiary Prodways Group, announces the acquisition of 100% of Creabis GmbH, a German company specialising in 3D printing services for plastic parts. This operation marks an acceleration of the Group's international development strategy with the return of the external growth dynamic. It allows the group to increase the size of its Products division while penetrating a new growing market in Europe. The strong complementarity between the two companies will also unlock significant potential synergies and improve the profitability of this activity.

Creabis, one of the top 3D printing experts in Germany

Founded in 2011 by Ralf Deuke, a pioneer and expert in 3D printing manufacturing, Creabis offers various 3D printing technologies focused on the serial production of plastic parts. The company is based in Munich and has an experienced team of around 20 people.

Creabis operates a fleet of 11 printers from various manufacturers (including Prodways) with technologies relying on laser sintering, stereolithography, polyjet, multi-jet fusion and fused filament. Thanks to its highly diversified customer base in Germany and its network of leading industrial partners, the company achieved a turnover of around €3 million in 2020. Almost 50% of its activity consist of serial production with recurring customers.

With these strengths, Creabis benefits from a good profitability profile. This acquisition will therefore have an accretive effect on the profitability of the Products division.

Strong complementarity between the companies

This acquisition strengthens Groupe Gorgé's activity of production of parts printed in 3D, developed through its Initial brand, on several levels: firstly, by increasing the size of the available fleet of printers, which now amounts to around fifty machines, an increase of almost 30%. The additional printers will also complement the group's current offering with new technologies, printer types and materials to provide its customers with a wide range of 3D printing solutions.

The combination of the two companies will also unlock significant operational synergies in terms of revenues and costs. The highly complementary customer base combined with the expanded service offering will generate additional cross-selling revenues. The increased size of the new entity, one of the largest in Europe, will allow access to better purchasing conditions, particularly for 3D materials not produced by the group.

Acceleration of development strategy in 3D Printing

After a phase of consolidation of acquired companies completed in 2020, Groupe Gorgé is relaunching its external growth strategy by penetrating a new geographic zone for the Products division of its 3D Printing activity. The group is strengthening its position in the German market, Europe's main industrial engine and a fertile ground for 3D printing services thanks to its highly developed network of industrial SMEs. Besides, the company is already present in Germany through its Materials business, which has grown strongly since its acquisition in 2014.

This transaction, financed by Prodways' available cash, will be the subject of a dedicated refinancing in the short term.

Thanks to this acquisition, the group is ideally positioned to take full advantage of the economic recovery already underway and the growing interest in 3D printing in a context of difficulties linked to global supply chains. Groupe Gorgé thus confirms its position as a key player in 3D printing specialising in plastics and its development ambitions in Europe.

About Groupe Gorgé

Groupe Gorgé is a high-tech industrial group driven by a strong entrepreneurial culture. The Group is present in 3D printing, drones, engineering and protection systems and employs nearly 1,850 people. The Group generated revenue of €231 million in 2020.

More information on www.groupe-gorge.com

Groupe Gorgé is listed on Euronext Paris Compartment B (GOE).

Upcoming events

- 28/07/2021 (after market): Q2 2021 revenue
- 16/09/2021 (after market): H1 2021 results
- 28/10/2021 (after market): Q3 2021 revenue

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